

**FIRST AMENDMENT TO
COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (“CHDO”)
AGREEMENT BETWEEN
THE CITY OF NORTH MIAMI
AND
REVA DEVELOPMENT CORPORATION**

THIS AMENDMENT, entered into on this 12/11/2020, by and between **the City of North Miami**, a Florida municipal corporation (hereinafter referred to as the “City”), with its office located at 776 NE 125th Street, North Miami, Florida 33161 and **REVA Development Corporation**, a nonprofit corporation hereinafter referred to as the “**AWARDEE**” which is located at 808 East Las Olas Boulevard, Suite 101, Fort Lauderdale, FL 33301, collectively referred to as the “Parties” regarding the CHDO agreement recite as follows:

RECITALS

WHEREAS, the Parties desire to amend the original COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (“CHDO”) AGREEMENT BETWEEN THE CITY OF NORTH MIAMI AND REVA DEVELOPMENT CORPORATION (the “Agreement”) which was entered into on October 25, 2019; and

WHEREAS, the Agreement provides for a total amount of One Million Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 cents (\$1,064,538.00); and

WHEREAS, the parties desire to amend the Agreement to increase the amount by an additional One Hundred Thousand Dollars and 00/100 cents (\$100,000.00) provided by the North Miami Community Redevelopment Agency (“CRA”); and

WHEREAS, the parties desire to set a clear calendar disbursement schedule in order to facilitate payment and progress.

NOW THEREFORE, in consideration of the mutual terms and conditions set forth below, the Parties agree as follows:

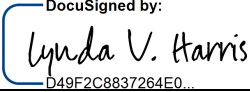
1. The total amount for the Agreement will be One Million One Hundred Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 cents (\$1,164,538.00).
2. Section II - Compensation, Use, Term, Method, and Conditions of Payment, Section (1) is amended to reflect the new total development cost of One Million One Hundred Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 cents (\$1,164,538.00).
3. Section IV- Project Requirements, (B) Construction Schedule is amended to set a clear calendar of disbursement matching the Construction Schedule to include the following:
 - 33% of funds at Construction Finance Closing;

- 33% of funds at Construction Start; and
 - 34% at Construction Completion
4. Exhibit B, Agreement Between The City of North Miami & REVA Development Corporation, BUDGET, is now amended to reflect the new amount subsidies by CRA, at an amount of Four Hundred Eighty-Six Thousand, Two Hundred Fifty Dollars and 00/100 cents (\$486,250.00) with a new total project cost of One Million One Hundred Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 cents (\$1,164,538.00).
 5. Exhibit B, Agreement Between The City of North Miami & REVA Development Corporation BUDGET, is now amended under the uses section to include an additional One Hundred Thousand Dollars and 00/100 cents (\$100,000.00), to reflect the new total of One Million One Hundred Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 cents (\$1,164,538.00).
 6. All other terms of the CHDO agreement remain.

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IN WITNESS WHEREOF, the parties have caused this Amendment to be executed by their respective and duly authorized representatives effective as of the date first written above:

ATTEST:
profit Corporate Secretary or Witness:

By: 
DocuSigned by:
Lynda V. Harris
D49F2C8837264E0...

Print Name: Lynda V. Harris

Date: 12/7/2020


REVA Development Corporation, a Florida non-
corporation: "**AWARDEE**"

By: 
DocuSigned by:
Don D. Patterson
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Print Name: Don D. Patterson, President

Date: 12/7/2020

ATTEST:

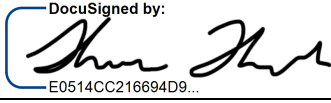

By: 
DocuSigned by:
BB47A3B4B262492

Vanessa Joseph, Esq.
City Clerk

12/11/2020

City Clerk Date Signed

City of North Miami, a Florida municipal
corporation: "**CITY**"

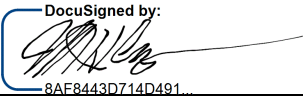
By:  
DocuSigned by:
E0514CC216694D9... DS
NCW

Theresa Therilus, Esq.
City Manager

12/11/2020

City Manager Date Signed

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: 
DocuSigned by:
8AF8443D714D491...

Jeff P. H. Cazeau, Esq.
City Attorney

12/10/2020

City Attorney Date Signed

**COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (“CHDO”)
AGREEMENT BETWEEN
THE CITY OF NORTH MIAMI
AND
REVA DEVELOPMENT CORPORATION**

This CHDO AGREEMENT is made on 10/25/2019, by and between the **City of North Miami**, hereinafter referred to as the “**CITY**”, which is located at 776 Northeast 125th Street, North Miami, Florida 33161 and **REVA Development Corporation**, a nonprofit corporation hereinafter referred to as the “**AWARDEE**” which is located at 808 East Las Olas Boulevard, Suite 101, Fort Lauderdale, FL 33301.

WITNESSETH

WHEREAS, the CITY is the recipient of HOME Investment Partnerships Program (“HOME Program”) Funds from the U.S. Department of Housing and Urban Development (“HUD”), including a minimum of fifteen percent (15%) of its annual HOME entitlement allocation that is to be reserved for investment in housing to be developed, sponsored, or owned by Community Housing Development Organizations (CHDOs) as defined in the HOME Final Rule; and

WHEREAS, the AWARDEE represents that it is fully qualified as a Community Housing Development Organization (“CHDO”) as required by 24 CFR Part 92, possesses the requisite skills, knowledge, qualifications, and experience to provide the services identified herein, and does offer to perform such services to the CITY; and

WHEREAS, the AWARDEE has been certified with the CITY as a CHDO, and has submitted a proposal for use of CHDO funds for a CHDO-eligible project under HOME regulations; and

WHEREAS, the CITY, in accordance with its Annual Action Plan, and the AWARDEE desire to carry out the activities specified in “Exhibit A” of this Agreement as it relates to the development of affordable housing in the City of North Miami (“the PROJECT”); and

WHEREAS, the CITY desires to engage the AWARDEE to implement such undertakings of the HOME Program and has agreed to make funds available to the AWARDEE for project development and reimbursement of reasonable costs and/or services related to the administration and operation of the PROJECT.

NOW, THEREFORE, in consideration of the mutual covenants and obligations contained herein, including the Attachments, and subject to the terms and conditions hereinafter stated, the parties hereto understand and agree as follows:

Section I – Definitions and Purpose

1. **Definitions**

- A. **AGENCY** – is hereby defined as the Housing and Social Services Department; the HOME Program administering agency of the City of North Miami. For the purpose of this Agreement and all administration of HOME funds, the AGENCY shall act on behalf of the CITY in the execution and fiscal programmatic control of this Agreement. The term “Approval by the CITY” or like term used in this Agreement, shall in no way relieve the AWARDEE from any duties or responsibilities under the terms of this Agreement or obligation of any State or local law or regulation.
- B. **AGENCY APPROVAL** – means the written approval of the DIRECTOR or designee.
- C. **COMPENSATION** – is hereby defined as the amount of money the CITY agrees to pay and the AWARDEE agrees to accept as payment in full for the WORK as further detailed in Exhibit A – SCOPE OF WORK and made a part of this agreement.
- D. **DIRECTOR** – is hereby defined as the Director of Housing and Social Services of the CITY.
- E. **HOME** – is hereby defined as the HOME Investment Partnerships Program as described in 24 CFR Part 92, under the authority of 42 U.S.C. 3535 (D) AND 12701 – 12839.
- F. **LOW INCOME PERSONS** – means the definitions set by U.S. HUD.
- G. **PROJECT** – is hereby defined as the building(s) and structures that are in part or in whole being financed by the proceeds of HOME funds being awarded under this CHDO Agreement and as further detailed in Section III below.
- H. **U.S. HUD** – means the Secretary of the U. S. Department of Housing and Urban Development or a person authorized to act on U.S. HUD’s behalf.
- I. **WORK** – is hereby defined as all the professional, technical, and construction services to be rendered or provided by the AWARDEE in the role of a CHDO. Other terms used herein shall be defined as they appear at 24 CFR 92.2.

2. **Purpose**

The objective of the Project is to provide Rental Housing for the elderly, aged fifty-five (55) and older, through the development of five (5) rental units for low and moderate income elderly households using HOME Investment Partnership Program and TD Bank Grant funding to subsidize the development of the units. Further, the purpose of this Agreement is to state the covenants and conditions under which the AWARDEE will implement the Scope of Work set forth in Exhibit “A” of this Agreement.

Section II – Compensation, Use, Term, Method, and Conditions of Payment

1. Maximum Compensation & Use of HOME Funds 92.504 (c)(3)(i)

CHDO Subsidy Funds: The CITY agrees to provide the AWARDEE with a deferred payment, zero-interest, forgivable loan, in an amount not to exceed the maximum and total authorized sum of **One Hundred Fifteen Thousand One Hundred Ninety-Eight Dollars and 00/100 Cents (\$115,198.00)** in HOME funds and **Seventy-Three Thousand Ninety Dollars and 00/100 Cents (\$73,090.00)** in grant funds received from TD Bank for eligible construction and reasonable administrative expenses related to the Project. The total development cost is **One Million Sixty-Four Thousand Five Hundred Thirty-Eight Dollars and 00/100 Cents (\$1,064,538.00)** and is detailed in Exhibit “A” of this Agreement. In accordance with terms outlined in Exhibit “A” of this Agreement, upon completion, the AWARDEE shall select three (3) qualified tenants in conformance with HOME Maximum subsidy limits at 24 CFR 92.250.

Further budget changes within the designated amount of this contract can be approved in writing by the Director at his or her discretion up to twenty percent (20%) on a cumulative basis of the Agreement amount during the Agreement period. Such requests for changes must be made in writing by the AWARDEE to the Director. Budget changes in excess of twenty percent (20%) must be approved by the City Council.

In addition to the City’s contribution, the AWARDEE shall be responsible for seeking and securing financing from any available sources to assist with the funding of the development of the Project, including but not limited to; private sector market rate financing, grants, and low interest loan sources. Specifically, the AWARDEE shall be responsible for securing HOME grant financing that will be used for the construction of the Project. Any loans or grants secured and entered into by the AWARDEE shall be full recourse to the AWARDEE.

2. Term

The term of this Agreement shall be twenty-four (24) months from the effective date of this Agreement, which shall be the date executed by the last signature of the CITY and the AWARDEE (“Effective Date”). The effective date of this Agreement and all rights and duties designated hereunder are contingent upon the timely release of funds for this project by U.S. HUD under grant number **M-14-MC-12-0231**. In any event, all services required hereunder shall be completed by the AWARDEE within the term of this agreement. The term of this agreement shall be in compliance with requirements under 24 CFR 92.504(c)(3)(ix).

Timely completion of the work specified in this Agreement is an integral and essential part of performance. The expenditure of HOME funds is subject to Federal deadlines and could result in the loss of the Federal funds. By the acceptance and execution of this Agreement, it is understood and agreed by the AWARDEE that the PROJECT will be completed as expeditiously as possible and that the AWARDEE will make every reasonable effort to ensure that the project will proceed and will not be delayed. Failure to meet these deadlines can result in cancellation of this contract and the revocation of HOME funds. Any HOME funds not obligated by the end of the Agreement will revert to the CITY.

3. Method of Payment

The CITY agrees to make payments and to reimburse the AWARDEE for all eligible budgeted costs permitted by Federal, State, and CITY guidelines and in accordance with the Scope of Work and Fee Schedule outlined in Exhibit "A" of this Agreement. In no event shall the CITY provide advance funding to the AWARDEE or any subcontractor hereunder.

Project expenses (excluding fees for services) shall be paid based on vouchers for actual expenses incurred or paid and completion of inspections by CITY staff. Requests for Project related expenses must be accompanied by copies of invoices, checks, receipts, partial, and final releases of liens.

Reimbursement for funds allocated for reasonable costs or services related to the administration and operation of the Project shall be paid on a reimbursement basis no more frequently than once per month during the Term of this Agreement. Requests for reimbursements or payments must be accompanied by proper documentation of expenditures, such as time sheets, description and proof of completed services, copies of checks, and invoices or vouchers.

Requests for payment must be submitted by the AWARDEE on forms specified by the CITY, with adequate and proper documentation of eligible costs incurred in compliance with 24 CFR 92.206 and Exhibit "A" of this Agreement as necessary for HUD IDIS disbursement requirements. All such expenses shall be in conformance to the approved project budget. Budget revision and approval shall be required prior to payment of any expenses not conforming to the approved project budget. The AWARDEE will ensure that any expenditure of HOME funds will be in compliance with the requirements of 24 CFR 92.206 and acknowledges that HOME funds will only be provided as reimbursement for eligible costs incurred, including actual expenditures or invoices for work completed. CITY staff shall conduct progress and final inspections to ensure that the work on the project is complete or review third party reports from other PROJECT funders, regardless of funding source.

The CITY reserves the right to inspect records and project sites to determine that reimbursement and compensation requests are reasonable. The CITY also reserves the right to hold payment until adequate documentation has been provided and reviewed or in the event of failure by the AWARDEE to comply with any terms of this Agreement.

The AWARDEE must submit a final invoice upon completion. Final payment shall be made after the CITY has determined that all services have been rendered, files and documentation delivered, and homes have been placed in service in full compliance with HOME regulations, including submission of a completion report and documentation of eligible occupancy, property standards and long-term use restrictions.

The disbursement of HOME funds under this agreement shall be subject to the fulfillment of any and all conditions that ensures compliance with the requirements and guidelines established by the CITY, this Agreement, and the HOME regulations at 24 CFR Part 92. No HOME funds shall be disbursed until the requirements are met to the satisfaction of the CITY under a reasonable standard.

Section III – The Project

Project Description

The Project consists of the development and construction of no less than **five (5) affordable rental units** on the vacant lot located at **1046 NE 128 Street, North Miami, FL 33161** in accordance with the Scope of Work attached as Exhibit “A”. The Project includes the following:

2	1	bedroom,	1	bath units of	797 square feet
1	1	bedroom,	1	bath units of	785 square feet
1	2	bedroom,	1	bath units of	1132 square feet
1	2	bedroom,	1	bath units of	1193 square feet

Amenities shall include common area laundry facilities.

In furtherance thereof, the CITY shall provide HOME funds to the AWARDEE for eligible construction expenses provided that the HOME-assisted rental units are rented to approved tenants whose individual or household income do not exceed eighty percent (80%) of the median income for the area as determined by U.S. HUD.

Section IV – Project Requirements

The AWARDEE agrees to comply with all requirements of the HOME Program as stated in the 24 CFR Part 92, including but not limited to the following.

A. Commencement Date and Completion Date: The Commencement Date of the construction of the Project shall be 30 days from the Effective Date. The substantial Completion Date shall be 360 days from the Commencement Date but no later than the termination date of this Agreement. The project must be completed within 12 months of execution of this agreement or the project commitment is terminated, and the HOME funds must be repaid to the City.

B. Construction Schedule: A detailed schedule for the construction of the PROJECT shall be prepared by the AWARDEE and submitted to the DIRECTOR for approval prior to the release of any funds. The detailed schedule shall include, but not be limited to (i) a commencement date and substantial completion date pursuant to Section IV.A above and (ii) a sources and uses budget breaking out the construction costs, overhead, profits, soft costs, and developer fees. The schedule shall be submitted for approval no later than ninety (90) days from the Effective Date of this Agreement. Below is a summary of the major development and construction milestones:

- | | |
|--------------------------------|-------------|
| • Construction Finance Closing | 11/30/2019 |
| • Construction Start | 04/07/2020 |
| • Construction Completion | 09/01/2020 |
| • Lease up | 10/01/2020 |
| • Project Stabilization | 12/01//2020 |

C. Maximum per Unit Subsidy Amount: The parties understand and agree that the amount of HOME funds invested on a per-unit basis in the PROJECT may not exceed the per-unit dollar limits established by the CITY but must not exceed the subsidy requirements described in the HOME regulations at 24 CFR.92.250. The total per-unit HOME CHDO rehabilitation subsidy shall not exceed Forty Thousand Dollars 00/100 Cents (\$40,000.00) for the purposes of the Project. Any need for an increase in the above stated subsidy for the Project must be submitted to the AGENCY for approval by the DIRECTOR.

D. Property Standards: The parties understand and agree that the housing that is constructed or rehabilitated with HOME funds must meet all applicable local codes and zoning ordinances at the time of project completion, which ensure that the housing is decent, safe, and sanitary. The houses must meet, at a minimum, the HOME requirements at 24 CFR 92.251 as it relates to Property Standards and Housing Quality Standards (HQS), Accessibility Standards under 24 CFR 92.251(a)(3) as applicable, and Minimum Property Standards (MPS) in 24 CFR 200.925 or 200.926 for the duration of the affordability period. The property must also meet all structural standards as established in the Florida Building Code 2005, as amended. The parties agree that on-site inspections of HOME-assisted units, in accordance with requirements at 24 CFR 92.504(d), shall be completed by the CITY upon project completion and in an ongoing basis. After project completion inspection, the AWARDEE agrees to allow the CITY to conduct ongoing inspections throughout the affordability period, at least once every three years, to determine that the units meet the property standards at 24 CFR 92.251 (f). If any deficiencies are identified during the inspection, the AWARDEE agrees that a follow up inspection will be conducted within the next 12 months. Health and safety deficiencies identified during the inspection must be corrected immediately and the AWARDEE agrees to a more frequent inspection schedule during the affordability period. The AWARDEE agrees to submit an annual certification to the CITY that each building and all HOME-assisted units in the project are suitable for occupancy.

F. Affordability Requirements: The parties understand and agree that the Project is designed to increase the number of affordable rental units in the CITY. In order to ensure affordability, homes provided for in this Agreement must meet the affordability requirements as provided in 24 CFR 92.252. Accordingly, the period of time that the homes must remain affordable must not be less than five (5) years if the HOME assistance is under \$15,000; not less than ten (10) years if the HOME assistance is between \$15,000.00 and \$40,000.00; and not less than fifteen (15) years if the HOME assistance is over \$40,000.00. In addition, the new construction or the acquisition of newly constructed HOME-assisted rental housing and the affordability should not be less than 20 years regardless of the amount of HOME per unit subsidy. The affordability period is calculated from the date of initial occupancy. The affordability requirements apply without regard to the term of any loan or mortgage or the transfer of ownership. They shall be imposed by deed restrictions, use restrictions, covenants running with the land, or other mechanisms approved by HUD. The CITY reserves the right to demand specific performance through use restrictions. The mechanisms used to secure affordability restrictions must be recorded in accordance with recordation laws of the State of Florida. The parties further agree that the CITY may use purchase options, right of first refusal or other preemptive rights to purchase the housing before foreclosure or deed in lieu of foreclosure to preserve affordability. The affordability restrictions shall be revived according to the original terms if, during the original affordability period, the owner of record before the foreclosure, or deed in lieu of foreclosure, or any entity that includes the former owner or those with whom the former owner has or had family or business ties, obtains an ownership interest in the project or property. Notwithstanding the above, the termination of affordability restrictions due

to foreclosure or any other reasons does not relieve the AWARDDEE of a repayment obligation for housing that does not remain affordable for the required period under 24 CFR 92.503(b).

G. HOME Rents: The initial rents for the HOME-assisted units must be based on the following maximum HOME rent limits which is the lesser of:

1. The fair market rent for existing housing for comparable units in the area as established by HUD; or
2. A rent that does not exceed 30 percent of the adjusted income of a family whose annual income equals 65 percent AMI, as determined by HUD, and adjusted for the number of bedrooms.

Utility Allowance – Per the 24 CFR 92.252(d), individual utility allowances for the HOME assisted project will be determined using the HUD Utility Schedule Model or determining the allowance based on the specific utilities used at the project.

Rent adjustments – The AWARDDEE agrees that the CITY must review and approve the rents for each HOME-assisted unit in the PROJECT annually to ensure that they comply with HOME limits and don't result in undue increases from the previous year. Regardless of changes in fair market rents and in median income over time, the HOME rents for the PROJECT are not required to be lower than the HOME rent limits for the project in effect at the time of project commitment.

H. Fixed and Floating Units: The AWARDDEE must state that the HOME-assisted units are fixed or floating at the time of project commitment. The HOME assisted units are specified in Exhibit A – Scope of Work.

I. Income Certification/Recertification: The AWARDDEE shall collect and maintain Project beneficiary information pertaining to household size, income levels, racial characteristics, and the presence of Female Headed Households in order to determine low and moderate-income benefit in a cumulative and individual manner. Income documentation shall be in a form consistent with HOME requirements as stated in the HUD Technical Guide for Determining Income and Allowances under the HOME Program.

J. Environmental Review: No HOME project funds will be advanced and no costs can be incurred, until the CITY has conducted an environmental review of the proposed project site as required under 24 CFR Part 58. The environmental review may result in a decision to proceed with, modify, or cancel the project.

Notwithstanding any provision of this Agreement, the parties hereto agree and acknowledge that this Agreement does not constitute a commitment of funds or site approval, and that such commitment of funds or approval may occur only upon satisfactory completion of environmental review and receipt by the CITY of a release of funds from the U.S. Department of Housing and Urban Development [or the State of FLORIDA] under 24 CFR Part §58.

Further, the AWARDDEE will not undertake or commit any funds to physical or choice-limiting actions, including property acquisition, demolition, movement, rehabilitation, conversion, repair

or construction prior to the environmental clearance and must indicate that the violation of this provision may result in the denial of any funds under the agreement. The AWARDEE also agrees to assemble information as required by the CITY to complete the environmental assessment and/or statutory checklist completed, as applicable.

Mortgage/Security Instrument: The HOME funds advanced to the PROJECT will be secured by a note and mortgage as required by 24 CFR 92 during the construction period and remain on the property until the HOME funds are repaid or forgiven in accordance with the HOME Loan Agreement. The CITY agrees that the HOME mortgage shall be subordinate to any private sector construction or permanent loan. Awardee will not borrow against the land without first consulting and getting approval from the DIRECTOR and CITY which approval shall not be unreasonably withheld or delayed.

K. Property Eligibility: The AWARDEE agrees that all HOME assisted units will be in compliance with 24 CFR 92.252, including documentation that the property is eligible and meets the definition of housing under 24 CFR 92.2, and will maintain compliance during the minimum compliance period.

L. Non-Discrimination/Affirmative Marketing: In the selection of occupants for HOME-assisted units in the PROJECT, the AWARDEE shall comply with all non-discrimination requirements of 24 CFR 92.350. If the project consists of five (5) or more homes, the AWARDEE will implement affirmative marketing procedures as required by 24 CFR 92.351. The AWARDEE cannot refuse to lease HOME- assisted units to a certificate or voucher holder under 24 CFR part 982 – Section 8 Tenant-Based Assistance: Unified Rule for Tenant-Based Assistance under the Section 8 Rental Certificate Program and the Section 8 Rental Voucher Program or to the holder of a comparable document evidencing participation in a HOME tenant-based rental assistance program because of the status of the prospective tenant as a holder of such certificate, voucher, or comparable HOME tenant-based assistance document. Such procedures are subject to the approval of the AGENCY.

M. Subcontracts: Any work or services subcontracted hereunder shall be specifically made by written contract, written agreement, or purchase order, and shall be subject to each provision of this Agreement. Proper documentation in accordance with CITY, State, and Federal guidelines and regulations must be submitted by the AWARDEE to the AGENCY and approved by the AGENCY prior to execution of any subcontract hereunder. In addition, all subcontracts shall be subject to Federal, State and CITY laws and regulations. None of the work or services covered by this Agreement, including but not limited to consultant work or services, shall be subcontracted or reimbursed without the prior written approval of the DIRECTOR or designee.

N. Project Beneficiaries: Sixty percent (60%) of the beneficiaries of a project funded through this Agreement must be low to moderate income persons. The AWARDEE is permitted through this agreement to limit eligibility or give preference to elderly persons and in accordance with 24 CFR 92.253(d). The PROJECT funded under this Agreement shall assist beneficiaries as defined above for the time period designated in this Agreement. The AWARDEE shall provide written verification of compliance to the AGENCY upon request.

P. Relocation: The AWARDEE warrants that the selected units under the PROJECT were unoccupied prior to the beginning of negotiations with the property owner.

Q. Occupancy Requirements: Per 24 CFR 92.252 (a), every effort should be made to rent the HOME-assisted units to income eligible households. Within six months from the project completion, if a HOME-assisted rental unit remains unoccupied, the AWARDDEE must provide an enhanced plan for marketing the unit. If efforts to market the unit are unsuccessful and the unit is still unoccupied by an eligible tenant within 14 months from the date of project completion, the City will require repayment of the HOIME funds invested in the project.

R. Rental Leases: A written lease between the tenant and the owner of the HOME-assisted rental housing is required for each HOME-assisted unit in accordance with 24 CFR 92.252. The lease term must be for a period of at least one year, unless a shorter period is mutually agreed upon. Leases must be consistent with requirements in 24 CFR 92.253 including (a) and (b) and all tenants in HOME-assisted units must have executed leases by stabilization. The owner may not terminate the tenancy or refuse to renew except for serious and repeated violations of the lease; applicable Federal, State, or local laws; completion of the tenancy period for transitional housing; or other good cause. An increase in a tenant's income does not constitute good cause for termination of, or refusal to renew, a lease. A 30-day written notice to the tenant is required in the event of lease termination or non-renewal.

The rental lease must not include the following prohibited lease terms:

- Agreement to be sued, admit guilt, or to a judgement in favor of the owner in a lawsuit.
- Treatment of property – agreement that the owner may take, hold, or sell personal property of the tenant without notice to the tenant and a court decision. This doesn't include agreement that personal property remaining in the property after the tenant has moved out can be disposed of in accordance with State law.
- Excusing owner from responsibility – agreement by the tenant to not hold the owner or their agent legally responsible for any action or failure to act, whether intentional or negligent.
- Waiver of notice – agreement by the tenant that the owner may institute a lawsuit without notice to the tenant.
- Waiver of legal proceedings, a jury trial, and right of appeal court decision. Agreement by the tenant that the owner may evict the tenant or household members with a court proceeding or agreement by the tenant to waive any right to a trial by jury, and waive the tenant's right to appeal, or otherwise challenge a court decision.
- Tenant chargeable with cost of legal actions regardless of outcome. Agreement by the tenant to pay attorney's fees or other legal costs even if the tenant wins in a court proceeding against the tenant.
- Tenant required to accept supportive services (with an exception for residents of transitional housing). In the case of transitional housing, a tenant's failure to participate in any required supportive services of transitional housing is a permissible basis for terminating a tenancy or refusing to renew a lease.

Section V– HOME Loan Conditions

A. HOME funds will be provided to the PROJECT as a deferred payment loan at zero percent interest and at a term of 20 years. All HOME funds are subject to repayment in the event the PROJECT does not meet the Project Requirements as outlined above. Sale of the PROJECT to another party may occur only with the approval of the CITY, and the purchaser shall assume all obligations of the PROJECT under this agreement, the note and mortgage, and the deed covenants. Provisions in those documents will not be extinguished in the event of a third-party foreclosure or deed in lieu of foreclosure.

B. The AWARDEE agrees to secure the HOME CHDO subsidy funds through a recorded HOME mortgage lien on the PROJECT. The mortgage lien will be made subordinate to the private sector first mortgage financing on the PROJECT and will be forgiven in equal annual amounts over the 20 year affordability period.

C. Any outstanding balance of HOME CHDO funding invested in the PROJECT that is recaptured from sales proceeds in the event that there is a default or a necessary resale, must be reported and remitted to the CITY.

Section VI – CHDO Provisions

A. **CHDO Certification:** It is understood that the AWARDEE has certified that it is and will maintain CHDO (Community Housing Development Organization) status for the term of the PROJECT/AGREEMENT in accordance with 24 CFR 92. AWARDEE agrees to provide information as may be requested by the AGENCY to document its continued compliance, including but not limited to an annual board roster and certification of continued compliance.

B. **CHDO Role:** In accordance with 24 CFR 92.300, the parties agree that the AWARDEE is acting in the CHDO role of a “developer” and has a contractual obligation to the City of North Miami. The AWARDEE also agrees to obtain financing, identify and process prospective tenants, coordinate construction and development, and market the units.

C. **Tenant Grievance and Participation Policy:** In accordance with 24 CFR 92.303, the parties agree that the AWARDEE must develop a fair lease and grievance procedure and a plan for tenant participation in property management decisions, as applicable. The fair lease and grievance procedures and tenant participation plan must be submitted to the CITY for review and approval within sixty (60) days of execution of the agreement.

Section VII – Procurement Standards

The AWARDEE shall establish procurement procedures to ensure that material and services are obtained in a cost-effective manner. When procuring for services to be provided under this agreement, the AWARDEE shall comply at a minimum with the nonprofit procurement standards at 24 CFR 84.40 - 48. All purchasing for services and goods, including capital equipment, shall be made by purchase order or by a written contract and in conformity with the procedures prescribed by the CITY’s Purchasing Guidelines, OMB Circulars A-110 and A-122 which are incorporated herein by reference.

Section VIII – Conflict of Interest Provisions

The AWARDDEE covenants that no person who presently exercises any functions or responsibilities in connection with the PROJECT has any personal financial interest, direct or indirect, in the activities provided under this Agreement which would conflict in any manner or degree with the performance of this Agreement and that no person having any conflict of interest shall be employed by or subcontracted by the AWARDDEE. Any possible conflict of interest on the part of the AWARDDEE or its employees shall be disclosed in writing to the AGENCY provided, however, that this paragraph shall be interpreted in such a manner so as not to unreasonably impede the statutory requirement that maximum opportunity be provided for employment of and participation of lower- income residents of the PROJECT area.

In addition, no member of Congress of the United States, official or employee of HUD, or official or employee of the Participating jurisdiction shall be permitted to receive or share any financial or unit benefits arising from the HOME-assisted project or program.

Prior to the implementation of the HOME-assisted activity, exceptions to these provisions may be requested by the AWARDDEE in writing to the Participating Jurisdiction. The AWARDDEE must demonstrate and certify that the policies and procedures adopted for the activity will ensure fair treatment of all parties, and that the covered persons referenced in this policy will have no inside information or undue influence regarding the award of contracts or benefits of the HOME assistance. The Jurisdiction may grant exceptions or forward the requests to HUD as permitted by 24 CFR 92.356 and 84.42, as they apply.

Section IX – Equal Employment Opportunity

During the performance of this contract, the AWARDDEE agrees as follows:

The AWARDDEE agrees that no person shall, on the grounds of race, color, disability, national origin, religion, age, familial status, or sex, be excluded from the benefits of, or be subjected to discrimination under, any activity carried out by the performance of this Agreement. The AWARDDEE also agrees that it will not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin(s). The AWARDDEE will take affirmative action to ensure the applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, sex or national origin(s). The AWARDDEE agrees to comply with all requirements of Section 202 of Executive Order No. 11246 of September 24, 1965 or by rule, regulations, or orders of the Secretary of Labor or as otherwise provided by law. These requirements include, but are not limited to terms of employment, notices, advertisements, consideration for employment, access to records and accounts, sanctions, and agreements with subcontractors. Upon receipt of evidence of such discrimination, the CITY shall have the right to terminate this Agreement.

Section X – Labor, Training & Business Opportunity

The AWARDDEE agrees to comply with the federal regulations governing training, employment and business opportunities as follows:

It is agreed that the WORK to be performed under this agreement is on a project assisted under a program providing direct Federal financial assistance from the US Department of Housing and Urban Development and is subject to the requirements of Section 3 of the Housing and Urban

Development Act of 1968, as amended, 12 U.S.C. 1701u., as well as any and all applicable amendments thereto. Section 3 requires that, to the greatest extent feasible, opportunities for training and employment be given to low and moderate income residents of the project area, and that contracts for work in connection with the project be awarded to business concerns which are located in, or owned in substantial part by persons residing in the project area.

Section XI – Compliance with Federal, State & Local Laws

The AWARDEE covenants and warrants that it will comply with all applicable laws, ordinances, codes, rules and regulations of the state, local and federal governments, and all amendments thereto, including, but not limited to; Title 8 of the Civil Rights Act of 1968 PL.90-284; Executive Order 11063 on Equal Opportunity and Housing Section 3 of the Housing and Urban Development Act of 1968; Housing and Community Development Act of 1974, as well as all requirements set forth in 24 CFR 92 of the HOME INVESTMENT PARTNERSHIP PROGRAM. The AWARDEE covenants and warrants that it will indemnify and hold the CITY forever free and harmless with respect to any and all damages whether directly or indirectly arising out of the provisions and maintenance of this contract.

The AWARDEE agrees to comply with all applicable standards, orders, or requirements issued under section 306 of the Clean Air Act (42 U.S.C. 1857(h)), section 508 of the Clean Water Act (33 U.S.C. 1368), Executive Order 11738, and Environmental Protection Agency regulations (40 CFR part 15).

The AWARDEE further warrants and agrees to include or cause to be included the criteria and requirements of this section in every non-exempt subcontract in excess of One Hundred Thousand Dollars 00/100 Cents (\$100,000.00). The AWARDEE also agrees to take such action as the federal, state or local government may direct to enforce aforesaid provisions.

The CITY shall have the right under this Agreement to suspend or terminate payments until the AWARDEE complies with any additional conditions that may be imposed by the CITY or U.S. HUD at any time.

Section XII – Suspension & Termination

In accordance with 24 CFR 85.43, suspension or termination may occur if the AWARDEE materially fails to comply with any term of the award, and that the award may be terminated for convenience in accordance with 24 CFR 85.44.

If, through any cause, the AWARDEE shall fail to fulfill in a timely and proper manner its obligations under this contract, or if the AWARDEE shall violate any of the covenants, agreements or stipulations of this contract, the CITY shall thereupon have the right to terminate this contract by giving written notice to the AWARDEE of such termination and specifying the effective date thereof, at least five (5) days before the date of such termination. In such event, the AWARDEE shall be entitled to receive just and equitable compensation for any work satisfactorily completed hereunder to the date of said termination. Notwithstanding the above, the AWARDEE shall not be relieved of liability to the CITY for damages sustained by the CITY by virtue of any breach of the contract by the AWARDEE and the CITY may withhold any payments to the AWARDEE for the

purpose of setoff until such time as the exact amount of damages due to the CITY from the AWARDEE is determined whether by a court of competent jurisdiction or otherwise.

Section XIII- Termination for Convenience of the CITY

The CITY may terminate for its convenience this contract for good cause at any time by giving at least thirty (30) days' notice in writing to the AWARDEE. If the contract is terminated by the CITY, as provided herein, the City will reimburse for any actual and approved expenses incurred, including those costs involved in terminating the contracts and shutting down the work as of the date of notice, and the AWARDEE will be paid a fee; an amount which bears the same ratio to the total compensation as the services actually performed bear to the total service of the AWARDEE covered by this contract, less payments of compensation previously made. Claims and disputes between the parties will be submitted to the American Arbitration Association for resolution. Award or judgment may be entered in any court having jurisdiction thereof.

Section XIV – Default-Loss of Grant Funds

If the AWARDEE fails in any manner to fully perform and carry out any of the terms, covenants, and conditions of the agreement, and more particularly if the AWARDEE refuses or fails to proceed with the work with such diligence as will insure its completion within the time fixed by the schedule set forth in this agreement, the AWARDEE shall be in default and notice in writing shall be given to the AWARDEE of such default by the CITY or an agent of the CITY. If the AWARDEE fails to cure such default within such time as may be required by such notice, the DIRECTOR, acting by and through the CITY, may at its option terminate and cancel the contract.

In the event of such termination, all grant funds awarded to the AWARDEE pursuant to this agreement shall be immediately revoked and any approvals related to the PROJECT shall immediately be deemed revoked and canceled. In such event, the AWARDEE will no longer be entitled to receive any compensation for work undertaken after the date of the termination of this agreement, as the grant funds will no longer be available for this project.

Such termination shall not affect or terminate any of the City's rights against the AWARDEE then existing, or which may thereafter accrue because of such default, and the foregoing provision shall be in addition to all other rights and remedies available to the CITY under the law and the note and mortgage (if in effect), including but not limited to compelling the AWARDEE to complete the project in accordance with the terms of this agreement, in a court of equity.

The waiver of a breach of any term, covenant or condition hereof shall not operate as a waiver of any subsequent breach of the same or any other term, covenant, or condition hereof.

Section XV – Reporting & Recordkeeping Responsibilities

The AWARDEE agrees to submit monthly reports to the CITY or its designee by the 15th day of the month following the end of the month and starting the next month following the date of execution of this Agreement. The reports shall include detailed information on the status of the PROJECT as detailed in Exhibit "A" of this Agreement.

The CITY will send the AWARDEE one (1) reminder notice if the monthly report has not been received fifteen (15) days after the due date. If the AWARDEE has not submitted a report fifteen (15) days after the date on the reminder notice, the CITY will have the option to terminate the contract as described in this agreement. In addition, the AWARDEE agrees to provide the CITY information as required to determine program eligibility, in meeting national objectives, and financial records pertinent to the project.

The AWARDEE agrees to maintain records of all documents as to its CHDO eligibility, income documentation of all assisted households, property standards compliance documents, copies of financial records (vouchers and disbursements), rent rolls, and leases for HOME-assisted units, price/value determination information, mortgage, and long term affordability documents.

Section XVI – Inspection, Monitoring & Access to Records

The CITY reserves the right to inspect, monitor, and observe work and services performed by the AWARDEE at any and all reasonable times. The CITY reserves the right to audit the record of the AWARDEE any time during the performance of this Agreement and for a period of five (5) years after final payment is made under this Agreement.

If required, the AWARDEE will provide the CITY with a certified audit of the AWARDEE's records representing the Fiscal year during which the PROJECT becomes complete whenever the amount listed in SECTION VII is at or exceeds Three Hundred Thousand and 00/100 (\$300,000.00), pursuant to the requirements of OMB Circular A-133.

Access shall be immediately granted to the CITY, HUD, the Comptroller General of the United States, or any of their duly authorized representatives to any books, documents, papers, and records of the AWARDEE or its contractors which are directly pertinent to that specific contract for the purpose of making audit, examination, excerpts, and transcriptions.

Section XVII – General Conditions

A. **Data Becomes CITY Property:** All reports, plans, surveys, information, documents, maps, and other data procedures developed, prepared, assembled, or completed by the AWARDEE for the purpose of this Agreement shall become the property of the CITY without restriction, reservation, or limitation of their use and shall be made available by the AWARDEE at any time upon request by the CITY. Upon completion of all work contemplated under this Agreement, copies of all documents and records relating to this Agreement shall be surrendered to the CITY if requested. In any event, the AWARDEE shall keep all documents and records for five (5) years after expiration of this Agreement.

B. **Indemnification:** The AWARDEE shall protect, defend, reimburse, indemnify, and hold the CITY, its agents, employees and elected officials harmless from and against all claims, liability, expense, loss, cost, damages, or causes of action of every kind or character, including reasonable attorney's fees and costs, whether at trial or appellate levels or otherwise, arising during performance of the terms of this Agreement or due to the acts or omissions of the AWARDEE. AWARDEE's aforesaid indemnity and hold harmless obligation, or portion or applications thereof, shall apply to the fullest extent permitted by law. The AWARDEE will hold the CITY harmless

and will indemnify the CITY for funds which the CITY is obligated to refund the Federal Government arising out of the conduct of activities and administration of the AWARDEE.

C. Insurance: Unless otherwise specified in this Agreement, the AWARDEE shall, at its sole expense, maintain in full force and effect at all times during the life of this Agreement, insurance coverages, limits, including endorsements, as described herein. The requirements contained herein as to types and limits, as well as the CITY's review or acceptance of insurance maintained by the AWARDEE are not intended to and shall not in any manner limit or qualify the liabilities and obligations assumed by the AWARDEE under this Agreement.

(1) Commercial General Liability

The AWARDEE shall agree to maintain Commercial General Liability at a limit of liability not less than \$1,000,000.00 for Each Occurrence. Coverage shall not contain any endorsement excluding Contractual Liability or Cross Liability unless granted by the CITY's Risk Management Department. The AWARDEE agrees this coverage shall be provided on a primary basis.

(2) Additional Insured

The AWARDEE shall agree to endorse the CITY as an Additional Insured with a CG 2026 Additional Insured - Designated Person or Organization endorsement, or its equivalent, to the Commercial General Liability. The Additional Insured endorsement shall read "The City of North Miami, a Political Subdivision of the State of Florida, its Officers, Employees and Agents". The AWARDEE shall agree the Additional Insured endorsements provide coverage on a primary basis.

(3) Certificate of Insurance

The AWARDEE shall agree to deliver to the CITY a certificate(s) of insurance evidencing the required insurance is in full force and effect within thirty (30) calendar days prior to the execution of the Agreement by the CITY. A minimum of thirty (30) days endeavor to notify due to cancellation or non-renewal of coverage shall be included on the certificate(s).

(4) Right to Review and Adjust

The AWARDEE shall agree the CITY, by and through its Risk Management Department, in cooperation with the Department of Housing and Social Services to periodically review, modify, reject, or accept any required policies of insurance, including limits, coverages, or endorsements, herein from time to time throughout the life of this Agreement. The CITY reserves the right, but not the obligation, to review and reject any insurer providing coverage because of its poor financial condition or failure to operate legally.

D. Maintenance of Effort: The intent and purpose of this Agreement is to increase the availability of the AWARDEE's services. This Agreement is not to substitute, replace existing or planned projects, or activities of the AWARDEE. The AWARDEE agrees to maintain a level of activities and expenditures, planned or existing, for projects similar to those being assisted under this Agreement which is not less than that level existing prior to this Agreement.

E. Notices: All notices or other communication which shall or may be given pursuant to this Agreement shall be in writing and shall be delivered by personal service, or by registered mail addressed to the other party at the address indicated herein. Such notice shall be deemed given on the day on which personally served; or, if by mail, on the fifth day after being posted or the date of actual receipt, whichever is earlier.

CITY'S address: City of North Miami
776 NE 125th Street
North Miami, Florida 33161
Attn: City Manager

With copies to: City of North Miami
776 NE 125th Street
North Miami, Florida 33161
Attn: City Attorney
Attn: Housing & Social Services Director

AWARDEE's address: REVA Development Corporation
808 East Las Olas Blvd. Suite 101
Fort Lauderdale, Florida 33301
Attn: Don Patterson, Registered Agent

F. Title and paragraph headings are for convenient reference and are not a part of this Agreement.

G. In the event of conflict between the terms of this Agreement and any terms or conditions contained in any attached documents, the terms of this Agreement shall rule.

H. No waiver or breach of any provision of this Agreement shall constitute a waiver of a subsequent breach of the same or any other provision hereof, and no waiver shall be effective unless made in writing.

I. The parties hereto agree that this Agreement shall be construed and enforced according to the laws of the State of Florida and venue shall lie in Miami-Dade County, Florida.

J. Should any provisions, paragraphs, sentences, words or phrases contained in this Agreement be determined by a court of competent jurisdiction to be invalid, illegal or otherwise unenforceable under the laws of the State of Florida or the City of North Miami, such provisions, paragraphs, sentences, words or phrases shall be deemed modified to the extent necessary in order to conform with such laws, or if not modifiable to conform with such laws, then same shall be deemed severable, and in either event, the remaining terms and provisions of this Agreement shall remain unmodified and in full force and effect.

K. The AWARDEE shall comply with the provisions of the Copeland Anti-Kick-Back Act (18 U.S.C. 874) as supplemented in the Labor Regulations (29 CFR Part 3), as amended.

L. The AWARDEE shall comply with the provisions of sections 103 and 107 of the Contract Work Hours and Safety Standard Act (40 U.S.C. 327-330) as supplemented by Labor Regulations (29 CFR, Part 5), as amended.

M. The AWARDEE further warrants and agrees to include the criteria and requirements of paragraphs (G) through (H) of this section in every nonexempt subcontract. The AWARDEE also agrees to take such action as the federal, state or local government may direct to enforce aforesaid provisions.

N. The obligations undertaken by AWARDEE pursuant to this Agreement shall not be delegated or assigned to any other person or agency unless CITY shall first consent to the performance or assignment of such service or any part thereof by another person or agency.

O. The Agreement shall be binding upon the parties hereto, their heirs, executors, legal representative, successors, and assigns.

P. AWARDEE shall indemnify and hold CITY harmless from and against any negligent claims, liabilities, losses, and causes of action which may arise out of AWARDEE's activities under this Agreement, including all other acts or omissions to act on the part of AWARDEE, including any person acting for or on its behalf, and, from and against any orders, judgments, or decrees which may be entered, and from and against all costs, attorney fees, expenses, and liabilities in the defense of any such claims or in the investigation thereof.

Q. AWARDEE and its employees and agents shall be deemed to be independent contractors, and not agents or employees of the CITY, and shall not attain any rights or benefits under the civil service or pension ordinances of the CITY, or any rights generally afforded classified or unclassified employee; further they shall not be deemed entitled to state compensation benefits as an employee of the CITY.

R. Funding for this Agreement is contingent on the availability of funds and continued authorization for program activities and is subject to amendment or termination due to lack of funds, authorization, reduction of funds, and/or change in regulations.

IN WITNESS WHEREOF, the CITY and the AWARDEE have caused their signatures to be hereunto affixed and duly attested.

ATTEST:
profit Corporate Secretary or Witness:

REVA Development Corporation, a Florida non-corporation: "AWARDEE"

By: DocuSigned by:
Lynda Harris
07F0B43D401C467...

By: DocuSigned by:
Don D. Patterson
7EB85F73995A4B3...

Print Name: Lynda V. Harris

Print Name: Don D. Patterson, President

Date: 10/22/2019

Date: 10/22/2019

ATTEST:

City of North Miami, a Florida municipal corporation: "CITY"

By: DocuSigned by:
Vanessa Joseph, Esq.
BB47A3B4B262492...
Vanessa Joseph, Esq.
City Clerk

By: DocuSigned by:
Larry M. Spring, Jr.
C23984DEA2724CF...
Larry M. Spring, Jr., CPA
City Manager

10/25/2019
City Clerk Date Signed

10/25/2019
City Manager Date Signed

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

By: DocuSigned by:
Jeff P. H. Cazeau, Esq.
8AF8443D714D491...
Jeff P. H. Cazeau, Esq.
City Attorney

10/22/2019
City Attorney Date Signed

EXHIBIT A

Agreement Between The City of North Miami & REVA Development Corporation.

SCOPE OF WORK

The AWARDEE, in close coordination with the CITY, shall perform all professional services (the "WORK") necessary to complete the rehabilitation, sale, and occupancy of the PROJECT in full compliance with the terms of this Agreement:

It is understood that the AWARDEE will provide a specific working budget, copies of required sub-agreements, and realistic timetable(s) as it relates to: construction/rehabilitation, soft costs, development fees and other allowable costs/activities prior to disbursement of any HOME funds. The applicable budget shall identify all sources and uses of funds, and allocate HOME and non-HOME funds to activities or line terms.

I. The AWARDEE agrees to:

A. *Coordinate the development and new construction of five (5) apartment units located in the CITY for rental to eligible low to moderate income households. The AWARDEE shall act as a developer of the housing to be provided under the PROJECT. The AWARDEE shall maintain an ownership interest in the housing development during the term of the agreement. The AWARDEE shall perform all the functions typically expected of a developer/owner and assume the risks and rewards associated with being a project developer.*

B. *Develop and construct no less than five (5) rental units on the vacant lot located at **1046 NE 128 Street, North Miami, FL, 33161***

- *Secure and contract with professionals including contractors and subcontractors.*
- *Obtain, review, and approve construction cost estimates.*
- *Obtain building permits for construction work.*
- *Oversee work of contractors and subcontractors.*
- *Process construction/rehabilitation draws for subsidy financing.*
- *Coordinate inspections including HOME Housing Quality Standards and progress inspections by banks and the CITY, as applicable.*
- *Assist in overseeing construction activities.*
- *Obtain final survey(s) and assist/facilitate closings.*
- *Promote and qualify new tenant(s).*
- *Provide required documentation related to PROJECT to the CITY and ensure compliance with requirements of this Agreement.*

C. *Ensure that the HOME-assisted housing is rented to eligible tenants whose individual or household income do not exceed Eighty percent (80%) of the median income for the area as determined by U.S. HUD.*

D. *Submit to the AGENCY monthly detailed narrative reports as outlined in this Agreement. Reports will include information on the clients served including, name, census tract, and*

municipality. The narrative reports shall also include PROJECT status, constraints, comparison with goals, and any other relevant issues.

E. *Assist the City in carrying out its affirmative marketing requirements.*

F. *Submit applicable documentation including copies of invoices, receipts, and checks along with CITY approved forms to substantiate HOME disbursements. Provide verifiable staff time sheets to the Housing & Social Services Department on a regular basis, if staff is paid out of HOME funds. Time sheets will reflect the time, hours, and minutes, allocated to each activity. Staff paid out of HOME funds will keep daily time records identifying the time spent on HOME activities.*

G. *Report the receipt(s) of any income earned by the Agency to the DIRECTOR within five (5) working days after the receipt of the income.*

H. *The AWARDEE shall adhere to the benchmark schedule as listed in Exhibit B.*

II. The CITY agrees to provide the following services through the AGENCY:

A. *Provide up to **One Hundred Fifteen Thousand, One Hundred Ninety-Eight Dollars 00/100 cents (\$115,198.00)** in HOME funds and **Seventy-Three Thousand, Ninety Dollars 00/100 cents (\$73,090.00)** in grant funds received from TD Bank for costs associated with the development, construction, and rental of five (5) affordable rental units to low and moderate income qualified households, as defined by U.S. HUD regulations.*

B. *The City will convey the land which has an assessed value of Eighty-Six Thousand Two Hundred Fifty Dollars and 00/100 Cents (\$86,250.00).*

C. *The CITY shall provide to the AWARDEE information regarding its requirements for the PROJECT.*

D. *The CITY will provide the AWARDEE with any changes in HOME regulations or program limits that affect the project, including but not limited to; income limits, property value limits, and rent limits. The CITY must review and approve the rents for each HOME-assisted unit in the PROJECT annually to ensure that they comply with HOME limits and don't result in undue increases from the previous year.*

E. *The CITY will conduct progress inspections of work completed to protect its interests as lender and regulatory authority for the project and will provide information to the AWARDEE regarding any progress inspections or monitoring to assist it in ensuring compliance.*

F. *The CITY's review and approval of the WORK will relate only to overall compliance with the general requirements of this Agreement, HOME regulations, and all CITY ordinances and regulations. Nothing contained herein shall relieve the AWARDEE of any responsibility as provided under this Agreement.*

G. *The CITY will conduct on-site inspections of the HOME-assisted units within twelve (12) months of the completion of the project to confirm that the contracted work is completed and the property meets the property standards specified at 24 CFR 92.251. After the project completion*

inspection, the CITY shall conduct ongoing inspections throughout the affordability period, at least once every three years, to determine that the units meet the property standards at 24 CFR 92.251 (f). All inspections must be done in accordance with the inspection procedures detailed at 24 CFR 92.251.

H. If any deficiencies are identified during the inspection, City staff must ensure that a follow up inspection is conducted within the next twelve (12) months or accept third party documentation for non-hazardous deficiencies. Health and safety deficiencies identified during the inspection must be corrected immediately and the CITY shall adopt a more frequent inspection schedule during the affordability period.

I. The CITY will provide a determination that applicant households are income eligible under HUD guidelines based on income and household size; in addition to determining that the sites are in conformance with Federal environmental requirements.

J. The CITY will provide technical assistance to ensure compliance with HOME, U.S. HUD, and applicable State, Federal and CITY regulations and this Agreement.

K. The CITY will provide overall administration and coordination activities to ensure that planned activities are completed in a timely manner.

L. The CITY will monitor the AWARDEE at any time during the term of this Agreement. Visits may be scheduled or unscheduled as determined by the Housing & Social Services Department and will serve to ensure compliance with U.S. HUD and Housing & Social Services Department regulations and to verify the accuracy of reporting procedures to the Housing & Social Services Department on program activities as described.

EXHIBIT B**Agreement Between
The City of North Miami & REVA Development Corporation.****BUDGET**

Sources	Type of Financing & Terms	Amount
Florida Community Loan Fund	Construction Loan	\$ 490,000.00
TD Bank	Grant	\$ 73,090.00
City of North Miami	HOME CHDO deferred loan	\$ 115,198.00
North Miami CRA	Grant	\$ 386,250.00
	Total Sources	\$ 1,064,538.00

Uses	Development Costs
Site/Exterior	\$ 120,165.00
Construction	\$ 616,491.00
Hard cost contingency	\$ 27,522.00
Soft costs	\$ 114,362.00
Financial costs	\$ 8,575.00
Developer fee	\$ 177,423.00
	Total Uses \$ 1,064,538.00

EXHIBIT C

**Agreement Between
The City of North Miami & REVA Development Corporation**

Legal Description

The following is the legal description of the City-owned property that will be transferred to the AWARDEE:

ARCH CREEK PINES PB 21-58 LOTS 22 & 23 BLK 2 LOT SIZE 5750 SQUARE FEET OR
15835-2069 0393 1 COC 25812-2399 10 2006 5